

**§ 1980.66 Additional loans or advances.**

Refer to paragraph XIII of Form FmHA or its successor agency under Public Law 103–354 449–35, or paragraph I.D.6.(b) of Form FmHA or its successor agency under Public Law 103–354 1980–38.

[58 FR 34308, June 24, 1993]

**§ 1980.67 Bankruptcy.**

(a) *Reference.* Refer to subparts B, C, or F of this part. Form FmHA or its successor agency under Public Law 103–354 449–30, “Loan Note Guarantee Report of Loss,” will be used for calculations of all estimated and final loss determinations. Payments will be made in accordance with applicable FmHA or its successor agency under Public Law 103–354 regulations.

(b) *Lender’s option.* If a lender has made a loan or line of credit guaranteed by FmHA or its successor agency under Public Law 103–354 under previous regulations, and the borrower has filed for protection under a reorganization bankruptcy, the lender has the option of requesting an estimated loss payment under the provisions of this part.

[54 FR 1549, Jan. 13, 1989, as amended at 61 FR 67633, Dec. 23, 1996]

**§ 1980.68 Lender’s request to terminate Loan Note Guarantee or Contract of Guarantee.**

If the Loan Note Guarantee has not automatically terminated the lender may request FmHA or its successor agency under Public Law 103–354 to terminate the Loan Note Guarantee(s) or Contract(s) of Guarantee, for any reason, provided the lender holds all the guaranteed portions of the loan. (See paragraph 12 of Form FmHA or its successor agency under Public Law 103–354 449–34, or paragraph 6 of Form FmHA or its successor agency under Public Law 103–354 1980–27.) The lender will provide the County Supervisor with a written notice that the loan(s) or line(s) of credit is (or are) paid in full and/or termination of the Loan Note Guarantee(s) or Contract(s) of Guarantee, enclosing the original Form(s) FmHA or its successor agency under Public Law 103–354 449–34 or Form FmHA or its successor agency under

Public Law 103–354 1980–27 for cancellation. Within 30 days, the County Supervisor will forward a memorandum to the Finance Office through the State Director. The memorandum will indicate that: “the loan(s) or line(s) of credit is (or are) paid in full,” and/or “the Loan Note Guarantee or Contract of Guarantee has been cancelled at the request of the lender.”

[53 FR 26413, July 12, 1988. Redesignated at 54 FR 1549, Jan. 13, 1989, as amended at 61 FR 67633, Dec. 23, 1996]

**§§ 1980.69–1980.79 [Reserved]**

**§ 1980.80 Appeals.**

Only the borrower, lender and/or holder can appeal an FmHA or its successor agency under Public Law 103–354 decision. The borrower must jointly execute in the written request by either party for review of an alleged adverse decision made by FmHA or its successor agency under Public Law 103–354 and both must participate in the appeal. In cases where FmHA or its successor agency under Public Law 103–354 has denied or reduced the amount of final loss payment to the lender, the adverse decision may be appealed by the lender only. A decision by a lender adverse to the borrower is not a decision by FmHA or its successor agency under Public Law 103–354, whether or not concurred in by FmHA or its successor agency under Public Law 103–354. Appeals will be handled in accordance with directions set out in subpart B of part 1900 of this chapter.

[53 FR 26413, July 12, 1988]

**§ 1980.81 Access to records of lenders.**

Upon request by FmHA or its successor agency under Public Law 103–354 the lender will permit representatives of FmHA or its successor agency under Public Law 103–354 (or other agencies of the U.S. Department of Agriculture authorized by that Department) to inspect and make copies of any of the records of the Lender pertaining to FmHA or its successor agency under Public Law 103–354 guaranteed loans. Such inspection and copying may be made during regular office hours of the lender, or any other time the lender and FmHA or its successor agency